

EXHIBIT 1

UNSWORN DECLARATION UNDER PENALTY OF PERJURY

I, José Santiago Ramos, in my capacity as Executive Vice President and Chief Financing Officer of the Government Development Bank for Puerto Rico ("GDB"), resident of Guaynabo, Puerto Rico, declare under penalty of perjury that:

1. I have reviewed the books and records of GDB with respect to account number 200079-420-001-004-06.

2. In GDB's books, account number 200079-420-001-004-06 appears as a demand deposit account in the name of the Puerto Rico Highways and Transportation Authority ("HTA") with a balance of \$13,000,000.

3. I have not found an escrow agreement between GDB and HTA, between GDB and Siemens Transportation Partnership, S.E. ("Siemens") or between GDB and Siemens Transportation Partnership Puerto Rico, S.E. ("Siemens Puerto Rico") in connection with account number 200079-420-001-004-06.

4. On June 23, 2017, GDB received a letter from Siemens transmitting a Form of Drawing Certificate and requesting that GDB pay Siemens \$12,000,000 under Section 8 of the Guaranty Agreement between GDB and Siemens Puerto Rico dated June 25, 2010. See Letter to GDB dated June 23, 2017 attached hereto.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on October 31, 2017



José Santiago Ramos